

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS FY 2022
HO CHI MINH CITY SECURITIES CORPORATION

Base on:

- In accordance with Law on Enterprises No.59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and the documents guiding the implementation of Law on Enterprise;
- In accordance with Law on Securities No.54/2019/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and some documents guiding the implementation of Securities Law;
- HSC's Corporate Charter according to AGM Resolution No.01/2022/NQ-ĐHĐCĐ dated 08 August 2022;
- Minutes No. 01/2023/BB-ĐHĐCĐ dated 25 April 2023 of the AGM FY 2022 of Ho Chi Minh City Securities Corporation,

RESOLUTION

ARTICLE 1

The Annual General Meeting FY 2022 approved the Board of Directors' 2022 Performance Report.

- Votes in favor accounted for 99.36%.

ARTICLE 2

The Annual General Meeting FY 2022 approved the Board of Directors' 2022 Performance Evaluation Report by Independent Board Members.

- Votes in favor accounted for 99.30%.

ARTICLE 3

The Annual General Meeting FY 2022 approved the Report on the Company's 2022 Business and Financial Performance with the following basic financial indicators:

Business performance (VND billion otherwise stated)	2022	2021	YoY
Revenue	2,854	3,368	-15%
Operating expenses	1,786	1,938	-8%
Profit before tax	1,068	1,430	-25%
Profit after tax	852	1,147	-26%
Return on average equity (ROE)	11.2%	23.8%	
Earnings per share (EPS) – (VND)	1,865	3,685	-49%
Book value per share (VND)	17,268	16,022	8%

- Votes in favor accounted for 99.34%.

ARTICLE 4

The Annual General Meeting FY 2022 approved Business Plan 2023 with the following basic financial indicators:

Business performance (VND billion otherwise stated)	2023 P	2022 A	YoY	1Q2023
Revenue	2,338	2,854	-18%	487
Operating expenses	1,437	1,786	-20%	333
Profit before tax	901	1,068	-16%	154
Profit after tax	721	852	-15%	123

Return on average equity (ROE)	8.9%	11.2%		1.5%
Earnings per share (EPS) – (VND)	1,346	1,865	-28%	269
Book value per share (VND)	13,608	17,268	-21%	17,505

- Votes in favor accounted for 62.35%.

ARTICLE 5

The Annual General Meeting FY 2022 approved the Supervisory Board's Report on Company's operation 2022.

- Votes in favor accounted for 99.31%.

ARTICLE 6

The Annual General Meeting FY 2022 approved the Audited Financial Statements 2022. Details are as below:

1. Report of the Board of Managers
2. Independent Auditors' Report
3. Balance sheet as of 31 December 2022
4. Income Statement for the year ended 31 December 2022
5. Cash flow statement
6. Statement of changes in equity
7. Notes to the financial statements

In which:

The FY 2022 Financial Statements of HSC with basic financial indicators are as follows:

No.	Items (VND)	FY 2022	FY 2021
1	Total assets	15,446,955,045,214	24,369,103,140,717
2	Net revenue	2,854,223,320,511	3,368,083,839,598
3	Profit before tax	1,067,806,139,655	1,430,335,317,647
4	Profit after tax	852,487,875,934	1,147,062,381,087

- Votes in favor accounted for 99.31%.

ARTICLE 7

The Annual General Meeting FY 2022 approved Profit distribution 2022 with the following details:

No.	Items (VND)	Actual 2022		Actual 2021	
		%/PAT	(VND)	%/PAT	(VND)
I	Profit before tax		1,067,806,139,655		1,430,335,317,647
II	Profit after tax	100%	852,487,875,934	100%	1,147,062,381,087
III	Profit distribution	97.45%	830,723,427,628	98.04%	1,124,630,678,413
1	Provisions	3.00%	25,574,636,278	15.00%	172,059,357,163
	Charter capital supplement fund	0.00%	0	5.00%	57,353,119,054
	Compulsory reserve fund	0.00%	0	5.00%	57,353,119,054
	Welfare and reward fund	3.00%	25,574,636,278	5.00%	57,353,119,054
2	Dividends	94.45%	805,148,791,350	83.04%	952,571,321,250
	1 st payment in cash (2.5%)	13.41%	114,302,987,250	13.29%	152,450,410,500
	2 nd payment in cash (5.0%)	26.82%	228,605,974,500	9.96%	114,302,987,250
	2 nd payment in stocks (6.0%)	54.22%	462,239,829,600	59.79%	685,817,923,500
IV	Retained profit (IV)=(II)-(III)	2.55%	21,764,448,306	1.96%	22,431,702,674
V	Retained profit from previous years		372,840,730,572		350,409,027,898
VI	Total retained profit		394,605,178,877		372,840,730,572

➤ Votes in favor accounted for 62.37%.

ARTICLE 8

The Annual General Meeting FY 2022 approved Dividend rate of 2nd dividend payment in 2022. Details are as follows:

I. The second FY 2022 cash dividend

1. Name of share: Share of Ho Chi Minh City Securities Corporation (HSC)
2. Type of shares: Ordinary shares
3. Par value: VND 10,000 per share
4. Charter capital: VND 4,580,523,670,000
5. Ratio: 5.0% (equivalent to VND 500 per share)
6. Payment method: Cash
7. Implementation time: The Annual General Meeting authorizes the Board of Directors to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
8. Personal income tax (PIT): The Annual General Meeting authorizes the Board of Directors to deduct the PIT of shareholders corresponding to the dividend income on behalf of the shareholders, to pay the deducted PIT to the tax authorities in accordance with applicable laws.

II. FY 2022 stock dividend

1. Name of share: Share of Ho Chi Minh City Securities Corporation (HSC)
2. Type of shares: Ordinary shares
3. Par value: VND 10,000 per share
4. Issuance ratio: 6.0% of total number of actual outstanding shares at the timing of share issuance of the Plan (i.e., a shareholder who owns 1,000 shares are entitled to receive 60 newly issued shares)

(Issuance ratio: newly issued shares/ total number of actual outstanding shares at the timing of share issuance)

5. The maximum number of expected shares to be issued: 46,223,983 (Forty-six million, two hundred and twenty-three thousand, nine hundred and eighty-three) shares.
6. Price: VND 10,000 per share
7. The maximum par value of shares to be issued: VND 462,239,830,000 (Four hundred and sixty – two billion, two hundred and thirty-nine million, eight hundred thirty thousand Vietnamese Dong).
8. Purpose of the issuance: Pay the second FY 2022 dividend.
9. Participants in the issuance: Existing shareholders on the list of shareholders at the record date provided by Vietnam Securities Depository Center for the purpose of paying FY 2022 stock dividend.
10. Source of capital: Retained earnings as of 31 December 2022 as stated in the FY 2022 audited financial statements of HSC.
11. Expected time of share issuance: After HSC completes the share issuances approved in FY 2021 AGM Resolution No. 01/2022/NQ-ĐHĐCĐ dated 08 August 2022 and receives the approval of the State Securities Commission (“SSC”). The Annual General Meeting authorizes the Board of Directors to select the time of share issuance in accordance with approval of the Annual General Meeting and applicable laws.
12. Method of implementation: Shareholders who are entitled to receive FY 2022 stock dividend will exercise the right to receive newly issued shares and are not allowed to transfer the right.
13. Processing with arising odd shares (if any): The number of shares to be issued to existing shareholders for the purpose of paying FY 2022 stock dividend will be rounded down to unit digit. The decimal fraction (if any) will be canceled.

Example: As at the record date, Nguyen Van A owns 1,001 HCM shares and therefore will be entitled to receive $1,001 \times 0.06 = 60.06$ shares. The decimal fraction (0.6) is rounded down to zero and thus is canceled. Therefore, the shareholder will receive 60 shares.
14. A positive variance between retained earnings that are expected to be used for stock dividend (based on par value of VND 10,000 per share) and the total par value of shares issued to existing shareholders (based on par value of VND 10,000 per share) will be retained at retained earnings of HSC.
15. Authorization for the Board of Directors:
 1. Decide the record date to finalize the list of shareholders and carry out procedures for obtaining necessary approval from the State agencies to implement the Plan;
 2. Decide on the capital source and the specific time to issue shares to pay FY 2022 stock dividend according to the method approved by the AGM and in accordance with applicable laws;
 3. Develop a detailed plan to submit and supplement (if requested) required dossiers and procedures to relevant State agencies in compliance with applicable laws;
 4. Carry out procedures to amend the content of Charter capital in the Certificate of Business Registration and the company's Charter upon completion of the Plan;
 5. Carry out procedures to register the newly issued shares at the Vietnam Securities Depository Center and register for listing of the shares at the Ho Chi Minh City Stock Exchange upon completion of the Plan; and
 6. Carry out all other related works and procedures to implement the Plan in accordance with applicable laws or requests of relevant State agencies.

- Votes in favor accounted for 62.40%.

ARTICLE 9

The Annual General Meeting FY 2022 approved the Dividend plan 2023. Details are as follows:

1. Dividend ratio: Based on to HSC's actual performance in 2023 at the time(s) of dividend declaration date(s), the AGM authorizes the BOD to decide FY 2023 dividend payment(s), which is expected to be about 80% of 2023 profit after tax, equivalent to about VND700/ share or 7%/ par value.
 2. Payment method: Cash and/or stock
The Annual General Meeting authorizes the Board of Directors to decide 2023 dividend payment method and report the decision(s) at the nearest Annual General Meeting.
 3. Implementation time: The Annual General Meeting authorizes the Board of Directors to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
 4. Personal income tax (PIT): The Annual General Meeting authorizes the Board of Directors to deduct PIT on dividend income of shareholders, and on behalf of the shareholders, HSC will pay their deducted PIT to tax authorities in accordance with the applicable laws.
- Votes in favor accounted for 62.39%.

ARTICLE 10

The Annual General Meeting FY 2022 approved to delegate the Board of Directors to select one of the Big 4 independent auditing firms for the interim and annual statutory audit of its financial statements in accordance with the law regulations. The selected auditor must be approved by the State Securities Commission of Vietnam to provide the statutory auditing services to listed companies and securities companies in Vietnam.

The following list of four auditing firms:

1. Ernst & Young Vietnam Co., Ltd.
2. KPMG Vietnam Co., Ltd.
3. Price Waterhouse Coopers Vietnam Co., Ltd.
4. Deloitte Vietnam Co., Ltd

- Votes in favor accounted for 98.66%.

ARTICLE 11

The Annual General Meeting FY 2022 approved the Budget for activities of the Board of Directors and the Board of Supervisors in 2023. Details are as follows:

- Total budget: VND15,000,000,000 (Fifteen billion Vietnamese Dong).
- The budget will be used for remuneration of seven (07) members of the Board of Directors and three (03) members of the Board of Supervisors and other expenses relating to activities of the Board of Directors and the Board of Supervisors in 2023.
- To authorize the Board of Directors to determine the remuneration of each members of the Board of Directors and the Board of Supervisors based on recommendations of the Board Nomination and Remuneration Committee.

- Votes in favor accounted for 99.33%.

ARTICLE 12

The Annual General Meeting FY 2022 approved the removal of the below members of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025), effectively from the end of Annual General Meeting FY 2022 to be held on 25 April 2023:

1. Mr. Nguyen Hong Van – Non-executive member of the Board of Directors
2. Ms. Nguyen Thi Thu Thanh – Member of the Board of Supervisors

➤ Votes in favor accounted for 98.65%.

The Annual General Meeting FY 2022 approved the list of candidates to nominate as members of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025).

List of candidates to nominate as member of the Board of Directors

1. Ms. Phan Quynh Anh – Candidate as a Non-executive member of the Board of Directors
Date of birth: 16 November 1979
Nationality: Vietnamese

List of candidates to nominate as member of the Board of Supervisors

1. Mr. Tran Thai Phuong – Candidate as a member of the Board of Supervisors
Date of birth: 07 September 1982
Nationality: Vietnamese

➤ Votes in favor accounted for 98.66%.

The Annual General Meeting FY 2022 approved the below additional elected members as members of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025) of Ho Chi Minh City Securities Corporation:

Member of the Board of Directors

1. Ms. Phan Quynh Anh – Non-executive member of the Board of Directors
Date of birth: 16 November 1979
Nationality: Vietnamese

Member of the Board of Supervisors

1. Mr. Tran Thai Phuong – Member of the Board of Supervisors
Date of birth: 07 September 1982
Nationality: Vietnamese

(Attached the Minutes of additional election members of the Board of Directors and the Board of Supervisors)

ARTICLE 13

This Resolution takes effect from the signing date. All shareholders of Ho Chi Minh City Securities Corporation, members of the Board of Directors, members of the Board of Supervisors and all employees of the Company have responsible for the implementation of this Resolution.

**FOR AND BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN**



JOHAN NYVENE

To:

- HSC Shareholders;
- The State Securities Commission (SSC);
- Vietnam Stock Exchange (VNX);
- Hochiminh Stock Exchange (HOSE);
- Hanoi Stock Exchange (HNX);
- Vietnam Securities Depository (VSD);
- HSC BOD, BOS and BOM;
- BOD Office for archiving